

## Backworth Colliery Band

### Financial Guidelines

1. The band will open a current bank account and, optionally, a savings account.
2. Signatories for bank account(s) to be appointed by the Committee and will include the Treasurer.
3. No two signatories to be related or live at the same address.
4. Band Officers (chair and secretary) to be signatories and have full access to all bank accounts, except where this would lead to two signatories being related or living at the same address.
5. All withdrawals including cash, debit card and bank transfers to be authorised by at least 2 signatories.
6. Treasurer to authorise all withdrawals, except where the Treasurer is the recipient of the payment.
7. Recipient of a payment may not be one of the 2 signatories authorising the payment.
8. Band accounts to record who authorised each withdrawal.
9. All cash payments to have a receipt or be signed for (e.g. player expenses)
10. Cash withdrawals should be avoided whenever possible. E.g. it is preferable for cash payments to be borne by a band member and reimbursed by cheque or bank transfer upon submission of receipts.
11. No cash withdrawals totalling more than £100 without prior approval of the band committee.
12. All cash payments to be checked by at least 2 signatories before being reimbursed.
13. All cash collections to be counted by at least 2 band members, who may not be related or live at the same address. The total to be recorded and a receipt issued by the Treasurer.
14. No one to sign a blank cheque.
15. All payments of more than £30 must have prior approval of band committee.
16. No withdrawals from savings account except by bank transfer to current account.
17. All financial records including original invoices and receipts to be kept for at least 7 years.
18. All financial records will be made available to any member of the Band Committee to inspect within one month of being requested
19. Band accounts to be internally examined quarterly (1<sup>st</sup> Jan to 31<sup>st</sup> Mar etc.) by at least 2 signatories other than the Treasurer, and a summary report presented to the next committee meeting.
20. External auditor or independent examiner to be appointed by the band committee, and accounts presented to them annually, by someone other than the Treasurer.